

Rana Gruber ASA – Production update Q2-24

Rana Gruber has today published the production update for the second quarter of 2024. The concentrate production of the second quarter was 421.000 metric tons, in line with 427.000 metric tons last year.

Volume sold of hematite was 507.000 metric tons and will be booked as revenue in the second quarter. This corresponds to eight shipments of approx. 60.000 metric tons and one shipment that was loaded with approx. 25.000 metric tons at the end of the quarter. This last shipment was finalized and loaded with approx. 60.000 metric tons 2. July.

Final settlement of these shipments will be June (1), July (3), August (3) and September (2). The shipment with settlement in June is finalized with the June average and is linked to the shipment that was delayed in first quarter.

<i>1000 metric tons, except where indicated otherwise.</i>	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023	YTD 2024	YTD 2023
Production Concentrate	421	470	452	503	427	891	861
Production hematite	387	447	435	476	399	833	802
Production magnetite	34	24	17	27	28	58	59
Production Colorana	1,2	1,3	1,2	1,3	1,5	2,5	3,3
Production ore	1 140	1 363	1 258	1 383	1 199	2 502	2 334
Production underground (ore)	607	754	751	711	638	1 361	1 269
Production open pit (ore)	533	609	507	672	562	1 142	1 065
Production open pit (waste rock)	852	646	609	1 004	585	1 498	1 068
Volumes sold							
<i>1000 metric tons, except where indicated otherwise.</i>							
Volume Hematite	507	372	406	429	432	879	855
Volume Magnetite	35	23	30	20	28	58	56
Volume Colorana	1,6	1,0	1,1	1,0	1,1	2,6	3,0

About Rana Gruber

Rana Gruber is a Norwegian iron ore producer established in 1964, with operations based on more than 200 years of mining experience. The company's products are based on natural mineral resources, which are processed and exported to customers worldwide. Key customers include steel producers and participants in the chemical industry. The company has about 370 employees and a production capacity of 1.8 million metric tons of iron ore concentrates.

Contact

CEO, Gunnar Moe

+47 941 47 650

Gunnar.moe@ranagruber.no

CFO, Erlend Høyen

+47 902 02 741

Erlend.hoyen@ranagruber.no